



NEW YORK STATE SENATOR

Eric Adams

Senator Adams Welcomes the Department of Financial Services Foreclosure Prevention Specialists Mobile Unit to the District

ERIC ADAMS March 13, 2012



The Department of Financial Services Foreclosure Prevention Specialists partnered with State Senator Eric Adams and Assemblyman Karim Camara to provide assistance to homeowners facing foreclosure.

Benjamin M. Lawskey, Superintendent of Financial Services, and the Department of Financial Services mortgage foreclosure prevention specialists met with homeowners already in foreclosure and those at risk of foreclosure in the Department's Mobile Command Center, which was located at the intersection of Bedford Avenue and Montgomery Street in Crown Heights, Brooklyn.

Senator Eric Adams said: *"Crown Heights has one of the highest rates of foreclosure in New York State. Foreclosure prevention assistance services, which help homeowners to develop sustainable solutions to retain their homes, is a most vital resource to our community. While foreclosure adversely affects the individual homeowner, it also negatively impacts upon the community-at-large through property neglect and devaluation. It is important that government agencies and elected officials provide information and assistance to the most vulnerable. Homeowners and future homeowners must to be informed and educated about home ownership, and the ways to maintain their homes and avoid mortgage relief scams."*

Assemblyman Karim Camara said: *"In relation to its population, Crown Heights has an alarming number of foreclosure homes. As a resident of Crown Heights, and a member of the Assembly's committees on Housing and Regulated Mortgage Lenders, I've seen the dire consequences of the housing crisis. Direct services that educate homeowners on predatory lending, and loan modification and intervention services are crucial to ending this cycle. I applaud the Governor for focusing this much needed assistance in our community"*

"Governor Cuomo believes that it's essential that we provide as much help as possible to financially-troubled homeowners. Our objective is to provide direct help to homeowners and get the word out to others that it's important to ask for help as quickly as possible. The longer a homeowner waits, the harder it may be to save a home," Superintendent Lawskey said.

Foreclosure prevention specialists met with homeowners to assess where they were in the pre-foreclosure or foreclosure process and provided:

- * Information to homeowners about specific loan modification programs which may be available to them;
- * Intervention on behalf of homeowners with their lenders or mortgage servicers;
- * Guidance to homeowners on how they can file complaints with the Department so that cases of lender or mortgage servicer abuses, such as predatory lending practices, can be investigated.

Homeowners can also file complaints using the Department website, www.dfs.ny.gov.

Also, information may be obtained by calling the Department's toll-free foreclosure hotline, [1-800-269-0990](tel:1-800-269-0990) or [518-457-1654](tel:518-457-1654), from 8:30 a.m. to 4:30 p.m., Monday through Friday.

Superintendent Lawskey urged homeowners to be wary of mortgage rescue scams, which may be marketed by private businesses.

"Beware of anyone who asks for an upfront fee in exchange for getting you a loan modification, saving your home from default or stopping a foreclosure or tax sale. New York law prohibits the collection of such fees in most cases. Also, many not-for-profit housing counselors will help you negotiate with your lender for free," Superintendent Lawskey said.

"Beware of anyone who says they can save your home if you sign or transfer the deed to your house over to them so you can catch up on your mortgage payments or refinance your loan. Never submit your mortgage payments to anyone other than your mortgage company without its approval."

The Department plans on sending foreclosure prevention specialists to assist homeowners at sites across the state, particularly where there are high concentrations of homeowners in or at risk of foreclosure. The Department's foreclosure prevention initiative was launched last month and has already visited sites on Long Island and in Rockland County as part of its citizen outreach effort.